

**FISCAL NOTE**  
**SB 443 - HB 555**

February 8, 2005

**SUMMARY OF BILL:** Provides that it is an unfair or deceptive act or practice under the *Tennessee Consumer Protection Act of 1977* to represent that a person has conducted a foreclosure on property when such person has not actually conducted a foreclosure on the property. A violation is punishable through civil penalties, private right of action, and as a Class B misdemeanor.

**ESTIMATED FISCAL IMPACT:**

**Increase State Revenues – Not Significant**  
**Increase State Expenditures – Not Significant**

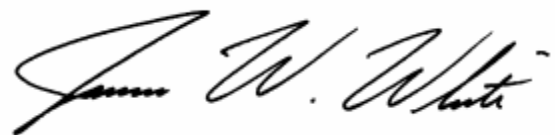
**Increase Local Govt. Revenues – Not Significant**  
**Increase Local Govt. Expenditures – Not Significant**

Assumptions:

- An increase in state revenues from the collection of civil penalties.
- An increase in state expenditures to implement and monitor provisions of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.
- Some increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenues from fees, taxes, and costs collected. However, such increases will not be significant.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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